

ABSTRAK

Penelitian ini bertujuan mengetahui pengaruh profitabilitas, kebijakan hutang dan pertumbuhan penjualan terhadap nilai perusahaan ritel di BEI pada periode 2015-2019.

Populasi pada penelitian ini sebanyak 25 perusahaan ritel di BEI selama periode pengamatan tahun 2015-2019. Berdasarkan kriteria yang ditentukan, diperoleh sampel perusahaan sebanyak 8 perusahaan dengan menggunakan metode *purposive sampling* yaitu pemilihan sampel dengan kriteria-kriteria yang telah ditentukan. Metode analisis yang digunakan adalah analisis regresi linier berganda dengan menggunakan aplikasi SPSS 25 (*Statistical Product and Service Solution*).

Hasil analisis data, variabel yang digunakan meliputi variabel dependen adalah nilai perusahaan PBV (*Price to Book Value*) dan variabel independen adalah profitabilitas menggunakan rasio ROA (*Return On Asset*), kebijakan hutang menggunakan rasio DER (*Debt to Equity Rasio*) dan pertumbuhan pertumbuhan (PP). Hasil penelitian ini menunjukkan bahwa profitabilitas berpengaruh positif dan signifikan terhadap nilai perusahaan, kebijakan hutang berpengaruh positif dan signifikan terhadap nilai perusahaan dan pertumbuhan penjualan berpengaruh negatif dan tidak signifikan terhadap nilai perusahaan.

Kata Kunci : profitabilitas, kebijakan hutang, pertumbuhan penjualan, nilai perusahaan

ABSTRACT

This research aimed to find out the effect of profitability, debts policy and sales growth on the firm value of Retail companies which were listed on Indonesia Stock Exchange (IDX) during 2015-2019..

The population was 25 Retail companies which were listed on Indonesia Stock Exchange (IDX) during 2015-2019. Moreover, the data collection technique used purposive sampling, in which the sample was based on criteria given. Furthermore, the data analysis technique used multiple linear regression with SPSS (Statistical Product and Service Solution) 25.

The result of data analysis concluded variables were consist of dependent variable, ie. Price to Book Value (PBV) and independent variables, namely profitability which was measured by ROA (Return On Asset), debts policy which was measured by DER (Debt to Equity Ratio) and sales growth. In addition, the research result concluded profitability had a positive and significant effect on firm value. Likewise, debts policy had a positive and significant effect on firm value. On the other hand, sales growth had a negative and insignificant effect on firm value.

Keywords: Profitability, Debts Policy, Sales Growth, Firm Value

